

An Overview of the LAKE County 2014 pay 2015 Annual Adjustment June 10, 2014

It should be noted that the annual adjustment requirements were performed by different entities, depending on the township involved. In Calumet, Center, Ross and St. John townships, each individual township office reviewed the sales files, performed market adjustments and all other activities in regards to the annual adjustment process. Likewise, each township prepared their own ratio study and the data contained therein. Specific questions about methodologies, data, sales, etc should be addressed to the county and specific township.

In the remaining seven townships of Cedar Creek, Eagle Creek, Hanover, Hobart, North, West Creek and Winfield, the county contracted with Nexus Group, Inc. to perform all aspects of the annual adjustment process. The same contractor has been used since 2006 pay 2007 for such services in those townships. The following activities occurred in the various townships in regards to the annual adjustment process in Lake County for 2013 pay 2014:

Sales Timeframe

Valid sales occurring between 1/1/2013 through 3/1/2014 are included in the study. The townships of Calumet, Cedar Creek, Eagle Creek, Hanover, Hobart, North, West Creek and Winfield expanded the timeframe to include 2012 sales (1/1/12 through 12/31/12). No time adjustments were made for the 2012 sales used.

Property class specific comments

Industrial Vacant:

Sales activity was extremely limited in this class. Only one sale countywide, no study was compiled for this group.

Industrial Improved:

Sales activity was limited in this class. All sales combined countywide into one study. Results extrapolated from combined study for the Townships where no sales occurred.

Commercial Vacant:

Sales activity was very limited in this class. All valid sales across all townships were combined into one study as a result. Results extrapolated from combined study for the Townships where no sales occurred.

North Township Special Study

A separate study was conducted for North Township. It is divided into NW, NE, SW and SE. The results of that study are included on the Summary tab. The color coded map is also

included with the attachments submitted. Here is a breakdown of the total residential improved parcels and the number of parcels and percentages in each.

Total residential improved parcels- 49,439

NW- 13082 or 26.4%

NE - 11558 or 23.38%

SW - 12777 or 25.84%

SE - 12022 or 24.32%